

Fiscal impact reports (FIRs) are prepared by the Legislative Finance Committee (LFC) for standing finance committees of the NM Legislature. The LFC does not assume responsibility for the accuracy of these reports if they are used for other purposes.

Current FIRs (in HTML & Adobe PDF formats) are available on the NM Legislative Website (legis.state.nm.us). Adobe PDF versions include all attachments, whereas HTML versions may not. Previously issued FIRs and attachments may be obtained from the LFC in Suite 101 of the State Capitol Building North.

FISCAL IMPACT REPORT

SPONSOR Martinez, R **ORIGINAL DATE** 1/24/08
LAST UPDATED _____ **HB** _____
SHORT TITLE Amend Uniform Real Property Recording Act **SB** 209
ANALYST Ortiz

APPROPRIATION (dollars in thousands)

Appropriation		Recurring or Non-Rec	Fund Affected
FY08	FY09		
	NFI		

(Parenthesis () Indicate Expenditure Decreases)

SOURCES OF INFORMATION

LFC Files

Responses Received From

Commission of Public Records (CPR)
Department of Information Technology (DOIT)

No Responses Received From

Association of Counties

SUMMARY

Synopsis of Bill

Senate Bill 209 amends Section 14-9A-5 NMSA 1978 of the Uniform Real Property Electronic Recording Act correcting a citation referencing 14-9A-3.

SIGNIFICANT ISSUES

The Commission of Public Records explains that the amendment corrects a compilation error.

ADMINISTRATIVE IMPLICATIONS

The bill allows the Secretary of State to adopt and promulgate rules under the Act pursuant to the correct statutory citation.

WHAT WILL BE THE CONSEQUENCES OF NOT ENACTING THIS BILL

The Commission of Public Records states that without this bill there is no clarification as to which Section of the Uniform Real Property Electronic Recording Act is referenced in Section 14-9A-5 NMSA 1978.

EO/bb